

# STATE OF NORTH DAKOTA

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## ***Nonmajor Component Units***

*The Component Units are organizations which are legally separate from the State of North Dakota for which the State is financially accountable, or for which the nature and significance of their relationship with the State are such that exclusion would cause the State's financial statements to be misleading or incomplete.*

### 905 - Dickinson State University Foundation, Inc.

Organized in 1952 as a nonprofit corporation to benefit present and future students by providing scholarship assistance and the funding of special projects not available through other funding sources.

### 906 - Lake Region Community College Foundation

Established in 1959 to provide a permanent, nonprofit structure through which support for Lake Region State College could be channeled.

### 907 - Mayville State University Foundation

Established to act primarily as a fund-raising organization to supplement the resources that are available to Mayville State University (MaSU). The Comet Athletic Club, a legally separate nonprofit organization, operates as an entity within the Foundation. The Club's purpose is to promote, support, and encourage interest and participation in MaSU sports.

### 908 - Minot State University-Bottineau Development Foundation and Logrollers

The Foundation and Logrollers are separate legal entities that were established to act primarily as fund-raising organizations to supplement the resources that are available to MiSU-B.

### 909 - North Dakota State College of Science Development Foundation

A nonprofit organization established to act primarily as a fund-raising organization to supplement the resources that are available to NDSCS.

### 914 - Valley City State University Foundation

Established to support Valley City State University by involving alumni and friends of the university in activities and private giving that meet the university's needs and advance its welfare.

### 951 - Williston State College Foundation

A nonprofit organization established to act primarily as a fund-raising organization to supplement the resources that are available to WSC.

# STATE OF NORTH DAKOTA

## Combining Statement of Net Assets Nonmajor Component Units - Proprietary Funds June 30, 2005

	DSU Foundation	Lake Region Community College Foundation	MaSU Alumni Foundation	MISU-B Development Foundation	NDSCS Development Foundation	VCSU Foundation	WSC Foundation	Total
<b>ASSETS</b>								
Current Assets								
Cash and Cash Equivalents	\$ 415,130	\$ 85	\$ 795,423	\$ 23,991	\$ 2,189,561	\$ 281,708	\$ 724,878	\$ 4,430,776
Accounts Receivable - Net	850,438	55,473	50,754	-	-	148,693	11,532	1,116,890
Other Assets	951,795	-	66,012	-	-	157,694	315,907	1,491,408
Total Current Assets	2,217,363	55,558	912,189	23,991	2,189,561	588,095	1,052,317	7,039,074
Noncurrent Assets:								
Restricted Cash and Cash Equivalents	1,456,747	-	-	-	-	-	72,693	1,529,440
Investments	5,777,957	2,359,448	991,840	1,479,694	5,802,277	2,802,754	4,776,213	23,990,183
Capital Assets:								
Land and Construction in Progress	65,000	-	-	-	218,560	-	7,890	291,450
Buildings and Equipment - Net	726,496	-	600	-	140,968	5,728	246,183	1,119,975
Total Noncurrent Assets	8,026,200	2,359,448	992,440	1,479,694	6,161,805	2,808,482	5,102,979	26,931,048
Total Assets	10,243,563	2,415,006	1,904,629	1,503,685	8,351,366	3,396,577	6,155,296	33,970,122
<b>LIABILITIES</b>								
Current Liabilities:								
Accounts Payable	815,079	-	-	-	8,562	16,796	-	840,437
Due to Primary Government	91,750	-	156,071	-	-	34,890	-	282,711
Other Deposits	-	-	-	-	750	-	-	750
Notes Payable	8,956	-	-	-	37,869	-	-	46,825
Total Current Liabilities	915,785	-	156,071	-	47,181	51,686	-	1,170,723
Noncurrent Liabilities:								
Notes Payable	489,864	-	-	-	106,341	-	-	596,205
Other Noncurrent Liabilities	796,321	-	-	-	-	49,771	24,549	870,641
Total Noncurrent Liabilities	1,286,185	-	-	-	106,341	49,771	24,549	1,466,846
Total Liabilities	2,201,970	-	156,071	-	153,522	101,457	24,549	2,637,569
<b>NET ASSETS</b>								
Invested in Capital Assets, Net of Related Debt	292,676	-	600	-	215,318	5,728	254,073	768,395
Restricted for:								
Other	7,887,997	2,094,639	2,074,090	1,374,261	7,850,095	3,385,835	1,728,810	26,395,727
Unrestricted	(139,080)	320,367	(326,132)	129,424	132,431	(96,443)	4,147,864	4,168,431
Total Net Assets	\$ 8,041,593	\$ 2,415,006	\$ 1,748,558	\$ 1,503,685	\$ 8,197,844	\$ 3,295,120	\$ 6,130,747	\$ 31,332,553

# STATE OF NORTH DAKOTA

## Combining Statement of Activities Nonmajor Component Units-Proprietary Funds For the Fiscal Year Ended June 30, 2005

Functions/Programs	Program Revenues			Net (Expense) Revenue	Additions to Permanent Endowments	Change in Net Assets	Net Assets Beginning of Year	Net Assets End of Year
	Expenses	Charges for Services	Operating Grants and Contributions					
DSU Foundation	\$ 1,716,039	\$ 216,265	\$ 4,116,203	2,616,429	\$ -	\$ 2,616,429	\$ 5,425,164	\$ 8,041,593
Lake Region Community College	300,461	65,771	425,165	190,475	64,344	254,819	2,160,187	2,415,006
MaSU Alumni Foundation	960,657	44,395	430,165	(486,097)	599,300	113,203	1,635,355	1,748,558
MISU-B Development Foundation	131,297	72,492	105,967	47,162	30,985	78,147	1,425,538	1,503,685
NDSCS Development Foundation	911,315	161,092	665,158	(85,065)	489,024	403,959	7,793,885	8,197,844
VCSU Foundation	641,708	47,291	540,319	(54,098)	868,286	814,188	2,480,932	3,295,120
WSC Foundation	1,003,265	280,421	1,867,568	1,144,724	295,000	1,439,724	4,691,023	6,130,747
Total Nonmajor Component Units	<u>\$ 5,664,742</u>	<u>\$ 887,727</u>	<u>\$ 8,150,545</u>	<u>\$ 3,373,530</u>	<u>\$ 2,346,939</u>	<u>\$ 5,720,469</u>	<u>\$ 25,612,084</u>	<u>\$ 31,332,553</u>